

OTHER NON-PENSION FUNDS
INVESTMENT PERFORMANCE REPORT AS OF OCTOBER 31, 2005

	October-05					September-05					Current FYTD		Prior Year FY05		3 Years Ended 6/30/2005	5 Years Ended 6/30/2005
	Market Value	Allocation		Month		Market Value	Allocation		Quarter		Returns		Returns		Net	Net
		Actual	Policy	Gross	Net		Actual	Policy	Gross	Net	Gross	Net	Gross	Net		
PERS RETIREE HEALTH CREDIT FUND																
Large Cap Domestic Equity																
State Street S&P 500 Common Trust	12,050,336	35.1%	35.0%	-1.66%	-1.68%	12,260,407	35.2%	35.0%	3.60%	3.54%	1.88%	1.81%	6.37%	6.15%	8.08%	-2.58%
S&P 500				-1.67%	-1.67%				3.60%	3.60%	1.88%	1.88%	6.32%	6.32%	8.28%	-2.37%
Small Cap Domestic Equity																
State Street Russell Special Small	5,201,504	15.1%	15.0%	-2.48%	-2.50%	5,281,214	15.2%	15.0%	5.25%	5.19%	2.64%	2.57%	13.74%	13.50%	14.45%	1.19%
Russell Special Small Cap Index				-2.46%	-2.46%				5.23%	5.23%	2.64%	2.64%	13.64%	13.64%	14.67%	1.13%
TOTAL DOMESTIC EQUITY	17,251,840	50.2%	50.0%	-1.91%	-1.92%	17,541,621	50.4%	50.0%	4.10%	4.04%	2.11%	2.04%	8.59%	8.36%	9.99%	-1.12%
Russell 3000				-1.87%	-1.87%				4.01%	4.01%	2.06%	2.06%	8.05%	8.05%	9.02%	-1.60%
International Equity																
State Street EAFE Fund	5,149,032	15.0%	15.0%	-2.90%	-2.92%	5,295,783	15.2%	15.0%	10.35%	10.29%	7.15%	7.07%	13.75%	13.51%	11.88%	-0.81%
MSCI EAFE				-2.92%	-2.92%				9.48%	9.48%	6.28%	6.28%	13.65%	13.65%	12.06%	-0.59%
Domestic Fixed Income																
State Street Bond Market Common Trust	11,938,279	34.7%	35.0%	-0.79%	-0.81%	11,966,389	34.4%	35.0%	-0.64%	-0.70%	-1.43%	-1.50%	7.03%	6.81%	5.69%	7.27%
Lehman Aggregate				-0.79%	-0.79%				-0.67%	-0.67%	-1.46%	-1.46%	6.80%	6.80%	5.75%	7.40%
Cash																
Northern Trust STIF	15,628	0.0%	0.0%	0.26%	0.26%	3,563	0.0%	0.0%	0.83%	0.83%	1.09%	1.09%	2.15%	2.15%	1.55%	2.64%
90 Day T-Bills				0.26%	0.26%				0.83%	0.83%	1.09%	1.09%	2.15%	2.15%	1.55%	2.62%
TOTAL PERS RETIREE HEALTH	34,354,779	100.0%	100.0%	-1.67%	-1.69%	34,807,356	100.0%	100.0%	3.37%	3.31%	1.64%	1.57%	8.96%	8.74%	9.01%	2.10%
POLICY TARGET BENCHMARK				-1.67%	-1.67%				3.23%	3.23%	1.51%	1.51%	8.83%	8.83%	9.23%	2.28%
PERS GROUP INSURANCE																
Cash Equivalents																
Bank of ND	1,964,261	100.0%	100.0%	0.33%	0.33%	1,939,165	100.0%	100.0%	0.93%	0.93%	1.27%	1.27%	2.46%	2.46%	1.74%	2.68%
90 Day T-Bill				0.26%	0.26%				0.83%	0.83%	1.09%	1.09%	2.15%	2.15%	1.55%	2.62%
VETERANS CEMETARY TRUST FUND																
Cash Equivalents																
Bank of ND	91,257	100.0%	100.0%	0.33%	0.33%	90,039	100.0%	100.0%	0.93%	0.93%	1.27%	1.27%	2.46%	2.46%	1.74%	2.68%
90 Day T-Bill				0.26%	0.26%				0.83%	0.83%	1.09%	1.09%	2.15%	2.15%	1.55%	2.62%

NOTE: Monthly returns and market values are preliminary and subject to change.